

**CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE**  
**Minutes of the April 16, 2008 Meeting**

1. Roll Call.

Bettina Redway for Bill Lockyer, State Treasurer, chaired the meeting of the Tax Credit Allocation Committee (TCAC). Ms. Redway called the meeting to order at 1:50 p.m. Also present: Richard J. Chivaro for John Chiang, State Controller; Molly Arnold for Michael Genest, Director of the Department of Finance; Lynn Jacobs, Director of the Department Housing and Community Development; Theresa Parker, Executive Director of the California Housing Finance Agency; and David Rutledge, County Representative.

2. Approval of the minutes of the March 26, 2008 Committee meeting.

No public comment.

MOTION: Ms. Arnold moved to adopt the minutes of the March 26, 2008 meeting. Mr. Chivaro seconded and the motion passed unanimously.

3. Executive Director's Report.

Mr. Pavão announced that the deadline for the First Round of 2008 9% and 4% with State Credit applications was on April 9, 2008. The applications will be brought to the Committee at the First Round Awards Meeting in June. Mr. Pavão proposed that the First Round meeting be moved from June 25, 2008 to the prior week. He also suggested changing the next Committee meeting date from May 20, 2008 to May 28, 2008. The Committee members agreed to the revised May meeting date. Mr. Pavão stated that he would work with individual Committee members to determine a meeting date for June.

4. Discussion of and Action on 2008 Applications for Reservation of Federal Low Income Housing Tax Credits (LIHTCs) for Tax-Exempt Bond Finance Projects, and appeals file under TCAC Regulation Section 10330.

<u>Project #</u>	<u>Project Name</u>	<u>Credit Amount</u>
CA-2008-811	Spring Valley Portfolio	\$1,075,918
CA-2008-812	Mason Street Housing	\$1,240,630
CA-2008-814	Country Club	\$757,494
CA-2008-816	18th & L Street Apartments	\$315,192
CA-2008-819	Tahoe Senior Plaza II	\$345,724
CA-2008-820	Rowan Courts	\$928,722
CA-2008-823	Bella Vista Apartments	\$268,202
CA-2008-824	Terracina Apartments	\$214,857
CA-2008-826	Kentfield Apartments	\$421,838
CA-2008-827	Montclair Senior Project	\$722,500
CA-2008-829	Ridge Lake Apartments	\$301,135
CA-2008-831	Reardon Heights	\$314,180
CA-2008-838	Adams and Central	\$1,241,426

MOTION: Ms. Arnold moved for approval of staff recommendations. Mr. Chivaro seconded and the motion passed unanimously.

5. Public Comments.

There were no comments from the public.

6. Adjournment.

The meeting adjourned at 2:05 p.m.